

INDEPENDENT AUDITOR'S REPORT

TO THE MEMBERS OF
SARESHWAR TRADING & FINANCE PRIVATE LIMITED

Report on the Financial Statements

We have audited the accompanying standalone financial statements of **SARESHWAR TRADING & FINANCE PRIVATE LIMITED**, which comprise the Balance Sheet as at 31st March, 2017, the Statement of Profit and Loss for the year then ended, and a summary of the significant accounting policies and other explanatory information.

Management's Responsibility for the Financial Statements

The Company's Board of Directors is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ('the Act') with respect to the preparation of these standalone financial statements that give a true and fair view of the financial position and financial performance of the Company in accordance with the accounting principles generally accepted in India, including the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014. This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit.

We have taken into account the provisions of the Act, the accounting and auditing standards and matters which are required to be included in the audit report under the provisions of the Act and the Rules made thereunder.

We conducted our audit in accordance with the Standards on Auditing specified under Section 143(10) of the Act. Those Standards require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and the disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial



statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal financial control relevant to the Company's preparation of the financial statements that give a true and fair view in order to design audit procedures that are appropriate in the circumstances. An audit also includes evaluating the appropriateness of the accounting policies used and the reasonableness of the accounting estimates made by the Company's Directors, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our qualified audit opinion on the financial statements.

Opinion

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India, of the state of affairs of the Company as at 31st March, 2017, and its loss for the year ended on that date.

Report on Other Legal and Regulatory Requirements

1. As required by the Companies (Auditor's Report) Order, 2016 ('the Order'), issued by the Central Government of India in terms of sub-section (11) of section 143 of the Companies Act, 2013, we give in Annexure 'A', statement on the matters specified in paragraphs 3 and 4 of the Order, to the extent applicable.
2. As required by Section 143(3) of the Act, we report that:
 - (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
 - (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
 - (c) The Balance Sheet and the Statement of Profit and Loss dealt with by this Report are in agreement with the books of account.
 - (d) In our opinion, the aforesaid standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014.
 - (e) On the basis of the written representations received from the directors as on 31st March, 2017 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2017 from being appointed as a director in terms of Section 164 (2) of the Act.
 - (f) With respect to the adequacy of the internal financial controls over financial reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in 'Annexure A'.
 - (g) With respect to the other matters to be included in the Auditor's Report in accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the explanations given to us:
 - i. The Company does not have any pending litigations which would impact its



financial position.

- ii. The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- iii. There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company.
- iv. The Company has provided requisite disclosures in the financial statements as to holdings as well as dealings in Specified Bank Notes during the period from 8th November 2016 to 30th December 2016. Based on audit procedures and relying on the management representation, we report that the disclosures are in accordance with books of account maintained by the Company and as produced to us by the Management—Refer Note (11.4).

For K K Naulakha & Co.
Chartered Accountants
Firm Registration No. 314049E



K K Naulakha
Partner
Membership No. 051529



Place: Mumbai
Date: 25th May 2017

ANNEXURE 'A' TO THE INDEPENDENT AUDITORS' REPORT

Statement referred to in paragraph 1 of Report on Other Legal & Regulatory Requirements of our Report of even date on the financial statements of SARESHWAR TRADING & FINANCE PRIVATE LIMITED for the year ended 31st March 2017.

- i. The company has no fixed assets and hence the clause is not applicable.
- ii. There is no inventory, hence this clause of physical verification is not applicable.
- iii. The Company has not granted any loans, secured or unsecured, to companies, firms, limited liability partnerships or other parties covered in the register maintained under section 189 of the Companies Act, 2013, hence this clause is not applicable.
- iv. The Company has not entered into any transaction related to loans, investments, guarantees and security under provisions of section 185 and 186 of the Companies Act, 2013, hence this clause is not applicable.
- v. The Company has not accepted any deposits, hence the directives issued by the Reserve Bank of India and the provisions of sections 73 to 76 or any other relevant provisions of the Companies Act, 2013 and the rules framed there under are not applicable.
- vi. Maintenance of cost records is not applicable to the Company.
- vii.
 - a) The Company is generally regular in depositing undisputed statutory dues as are applicable to the Company such as Income Tax and other statutory dues with the appropriate authorities.
 - b) There are no disputes pending regarding any statutory dues with any forum and hence this clause of depositing dues is not applicable.
- viii. The Company has not taken any loan or borrowing from any financial institution, bank, Government or debenture holders, hence the clause of default in repayment of dues to the said parties is not applicable.
- ix. The Company has not raised any moneys by way of initial public offer or further public offer (including debt instruments) and term loans during the year. Hence the clause about the application of the moneys is not applicable.
- x. Based on the audit procedure performed and information and explanation given to us by the management, no fraud by or on the Company by its officers or employees has been noticed or reported during the year
- xi. Payment of managerial remuneration under the provisions of section 197 read with Schedule V to the Companies Act, 2013 is not applicable to this Company, and hence this clause is not applicable.



- xii. The Company is not a Nidhi Company and accordingly this clause is not applicable to the Company.
- xiii. Based on the audit procedure performed and information and explanation given to us by the management, all transactions with the related parties are in compliance with sections 177 and 188 of the Companies Act, 2013, where applicable and the details have been disclosed in the Financial Statements etc., as required by the applicable accounting standards.
- xiv. The Company has not made any preferential allotment or private placement of shares or fully or partly convertible debentures during the year and hence the requirement of section 42 of the Companies Act, 2013 is not applicable.
- xv. According to the information and explanations given to us, the Company has not entered into any non-cash transactions with directors or persons connected with him under the provisions of section 192 of the Companies Act, 2013.
- xvi. According to the information and explanations given to us, the Company is not required to be registered under Section 45-IA of the Reserve Bank of India Act, 1934 and accordingly this clause is not applicable.

For K K Naulakha & Co.
Chartered Accountants
Firm Registration No. 314049E



K K Naulakha
Partner
Membership No. 051529



Place: Mumbai
Date: 25th May 2017

ANNEXURE 'B' TO THE INDEPENDENT AUDITOR'S REPORT

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") referred to in paragraph 2(f) of Report on Other Legal & Regulatory Requirements of our Report of even date on the financial statements of SARESHWAR TRADING & FINANCE PRIVATE LIMITED for the year ended 31st March 2017.

We have audited the internal financial controls over financial reporting of SARESHWAR TRADING & FINANCE PRIVATE LIMITED as of 31st March 2017 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for laying down and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls over Financial Reporting issued by the Institute of Chartered Accountants of India. These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditors' Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Standards on Auditing, to the extent applicable to an audit of internal financial controls and the Guidance Note on Audit of Internal Financial Controls over Financial Reporting (the "Guidance Note"), both issued by the Institute of Chartered Accountants of India. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgement, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the internal financial controls system over financial reporting.



Meaning of Internal Financial Controls Over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

- (1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;
- (2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorisations of management and directors of the company; and
- (3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting commensurate with the size and nature of the business of the company and such internal financial controls over financial reporting were operating effectively as at 31st March 2017, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting issued by the Institute of Chartered Accountants of India.

For K K Naulakha & Co.
Chartered Accountants
Firm Registration No. 314049E



K K Naulakha
Partner
Membership No. 051529



Place: Mumbai
Date: 25th May 2017

SARESHWAR TRADING & FINANCE PRIVATE LIMITED
BALANCE SHEET AS AT 31ST MARCH, 2017

Particulars		Note No.	As at 31st March, 2017	As at 31st March, 2016
			Rs	Rs
A	EQUITY AND LIABILITIES			
1	Shareholders' funds			
	(a) Share capital	3	1,542,000	1,542,000
	(b) Reserves and surplus	4	1,005,333	1,016,728
			2,547,333	2,558,728
2	Current liabilities			
	(a) Other current liabilities	5	4,600	4,580
			4,600	4,580
	TOTAL		2,551,933	2,563,308
B	ASSETS			
1	Non-current assets			
	(a) Non-current investments	6	2,523,008	2,523,008
			2,523,008	2,523,008
2	Current assets			
	(a) Cash and cash equivalents	7	23,032	34,407
	(b) Short-term loans and advances	8	5,893	5,893
			28,925	40,300
	TOTAL		2,551,933	2,563,308

Significant Accounting Policies

The accompanying notes are an integral part of the Financial Statements

For and on behalf of the Board of Directors

In terms of our report attached.
 For K. K. NAULAKHA & CO.
 Chartered Accountants
 FRN : 314049E



K.K.Naulakha
 Partner
 Membership No. 051529



Pramod Patil
 Director
 DIN: 00066441

Chirag Doshi

Chirag Doshi
 Director
 DIN: 03137690

Place : Mumbai
 Date : 25th May, 2017

Place : Mumbai
 Date : 25th May, 2017


SARESHWAR TRADING & FINANCE PRIVATE LIMITED

STATEMENT OF PROFIT AND LOSS FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars		Note No.	For the year ended	For the year ended
			31st March, 2017	31st March, 2016
			Rs	Rs
1	Revenue from operations	9	-	-
	Revenue from operations		-	-
2	Other income		-	-
3	Total revenue (1+2)		-	-
4	Expenses			
	(a) Administration and Other Expenses	10	11,395	12,806
	Total expenses		11,395	12,806
5	Profit before exceptional and extraordinary items and tax (3 - 4)		(11,395)	(12,806)
6	Exceptional items		-	-
7	Profit before extraordinary items and tax (5 + 6)		(11,395)	(12,806)
8	Extraordinary items		-	-
9	Profit before tax (7 + 8)		(11,395)	(12,806)
10	Tax expense:			
	(a) Current tax expense for current year		-	-
	(b) Deferred tax		-	-
	Net current tax expense		-	-
11	Profit for the year (9 + 10)		(11,395)	(12,806)
12.i	Earnings per share (of Rs. 10/- each):			
	(a) Basic & Diluted	11.3	(0.07)	(0.08)
12.ii	Earnings per share (excluding extraordinary items) (of Rs. 10/- each):			
	(a) Basic & Diluted	11.3	(0.07)	(0.08)
Significant Accounting Policies		1 & 2		
The accompanying notes are an integral part of the Financial Statements				

In terms of our report attached.

For K. K. NAULAKHA & CO.
Chartered Accountants
FRN : 314049E


K.K.Naulakha
Partner
Membership No. 051529



Place : Mumbai
Date : 25th May, 2017

For and on behalf of the Board of Directors




Pramod Patil
Director
DIN: 00066441


Chirag Doshi
Director
DIN: 03137690

Place : Mumbai
Date : 25th May, 2017

SARESHWAR TRADING & FINANCE PRIVATE LIMITED
CASH FLOW STATEMENT FOR THE YEAR ENDED 31ST MARCH, 2017

Particulars	For the year ended		For the year ended	
	31st March, 2017	31st March, 2017	31st March, 2016	31st March, 2016
	Rs	Rs	Rs	Rs
A. Cash flow from operating activities				
Net Profit before extraordinary items and tax		(11,395)		(12,806)
Adjustments for:				
Finance cost	-	-	-	-
Operating profit / (loss) before working capital changes		(11,395)		(12,806)
Changes in working capital:				
Adjustments for (increase) / decrease in operating assets	-	-	-	-
Adjustments for increase / (decrease) in operating liabilities				
Other current liability	20	20	(199)	(199)
Cash flow from extraordinary items		(11,375)		(13,005)
Cash generated from operations		-		-
Net income tax paid		(11,375)		(13,005)
Net cash flow from / (used in) operating activities (A)		(11,375)		(13,005)
B. Cash flow from investing activity				
Sales of long term investment				
Proceeds from sales		-		-
Net cash flow from / (used in) Investing activities (B)		-		-
B. Cash flow from financing activities				
Finance cost		-		-
Net cash flow from / (used in) financing activities (C)		-		-
Net increase / (decrease) in Cash and cash equivalents (A+B+C)		(11,375)		(13,005)
Cash and cash equivalents at the beginning of the year		34,407		47,411
Cash and cash equivalents at the end of the year		23,032		34,407
Cash and cash equivalents at the end of the year*				
* Comprises:				
(a) Cash on hand		20,480		5,980
(b) Balances with banks				
(i) In current accounts		2,552		28,427
		23,032		34,407

The accompanying notes are an integral part of the Financial Statements

In terms of our report attached,
 For K. K. NAULAKHA & CO
 Chartered Accountants
 FRN : 314049E



K.K.Naulakha
 Partner
 Membership No. 051529

Place : Mumbai
 Date : 25th May, 2017

For and on behalf of the Board of Directors



Ramod Patil
 Director
 DIN: 00066441

Place : Mumbai
 Date : 25th May, 2017

Chirag Doshi

Chirag Doshi
 Director
 DIN: 03137690

SIGNIFICANT ACCOUNTING POLICIES

1 Corporate information

The Company is engaged in investment activity.

2 Significant accounting policies

The significant accounting policies have been predominantly presented below in the order of the Accounting Standards specified under section 133 of Companies Act, 2013, read with Rule 7 of the Companies (Accounts) Rule, 2014 and other relevant provision of Companies Act, 2013. The accounting policies adopted in the preparation of the financial statements are consistent with those followed in the previous year.

2.1 Basis of accounting and preparation of financial statements

i). Financial statements are prepared under historical cost convention on accrual basis in accordance with the requirements of the Companies Act, 2013

ii). The Company generally follows mercantile system of accounting and recognises significant items income and expenditure on accrual basis.

iii) Assets and liabilities are classified as current if it is expected to realise or settle within 12 months after Balance Sheet date.

2.2 Use of estimates

The preparation of the financial statements in conformity with Indian GAAP requires the Management to make estimates and assumptions considered in the reported amounts of assets and liabilities (including contingent liabilities) and the reported income and expenses during the year. The Management believes that the estimates used in preparation of the financial statements are prudent and reasonable. Future results could differ due to these estimates and the differences between the actual results and the estimates are recognised in the periods in which the results are known / materialise.

2.3 Cash and cash equivalents

Cash comprises cash on hand and demand deposits with banks. Cash equivalents are short-term balances (with an original maturity of three months or less from the date of acquisition), highly liquid investments that are readily convertible into known amounts of cash and which are subject to insignificant risk of changes in value.

2.4 Cash flow statement

Cash flows are reported using the indirect method, whereby profit / (loss) before extraordinary items and tax is adjusted for the effects of transactions of non-cash nature and any deferrals or accruals of past or future cash receipts or payments. The cash flows from operating, investing and financing activities of the Company are segregated based on the available information.

2.5 Depreciation

Depreciation on Fixed Assets is provided to the extent of depreciable amount on the Written Down Value (WDV) Method. Depreciation is provided based on useful life of the assets as prescribed in Schedule II to the Companies Act, 2013.

2.6 Revenue recognition

Terms of income and expenditure are recognized on accrual basis

2.7 Other income

Interest income is accounted on accrual basis. Dividend income is accounted for when the right to receive it is established.

SIGNIFICANT ACCOUNTING POLICIES

2.8 Tangible fixed assets

Fixed assets are carried at cost less accumulated depreciation. Cost comprises of the purchase price and any other attributable expenditure of bringing the asset to its working condition for its intended use.

2.9 Segment reporting

As the company's business activity falls within single segment viz. Investment activities. The disclosure requirements of Accounting Standard 17 "Segment Reporting" issued by Institute of Chartered Accountants of India is not applicable.

2.10 Earnings per share

Basic and Diluted earnings per share is computed by dividing the profit / (loss) after tax (including the post tax effect of extraordinary items, if any) by the weighted average number of equity shares outstanding during the year.

2.11 Taxes on income

i). Provision for current tax is made and retained in the accounts on the basis of estimated tax liability as per the applicable provisions of the Income Tax Act 1961.

ii). Deferred tax for timing differences between tax profits & book profits is accounted by using the tax rates & laws that have been enacted or substantially enacted as of the Balance Sheet date. Deferred tax assets in respect of unabsorbed Losses are recognised to the extent there is reasonable certainty that these assets can be realised in future.

2.12 Provisions and contingencies

These are disclosed by way of notes on the Balance sheet. Provision is made in the accounts in respect of those contingencies which are likely to materialise into liabilities after the year end, till the finalisation of accounts and have material effect on the position stated in the Balance sheet.



SARESHWAR TRADING & FINANCE PRIVATE LIMITED
NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 3 - Shareholder's Funds - Share Capital

Particulars	As at 31st March, 2017		As at 31st March, 2016	
	Number	Rs	Number	Rs
Authorised				
Equity Shares of Rs. 10 each with voting rights	245,000	2,450,000	245,000	2,450,000
9% Redeemable Non-Cumulative Preference Shares of Rs. 10/- each.	5,000	50,000	5,000	50,000
Issued, Subscribed & Paid up				
Equity Shares of Rs. 10 each	154,200	1,542,000	154,200	1,542,000
Total	154,200	1,542,000	154,200	1,542,000

Out of total equity shares of 154,200, 60.76% (93700 equity shares) are held by Holding Company i.e Saraswati Commercial (India) Limited.

(a) Rights of Equity Shareholders

The Company has only one class of Equity Shares having par value of Rs.10. Each holder of equity shares is entitled to one vote per share. In the event of liquidation of the Company, the holder of equity shares will be entitled to receive any of the remaining assets of the company, after distribution of all preferential amount.

b) The company does not have any subsidiary or associate company.

c) There are no shares reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

d) There are no Equity Shares issued pursuant to contract without payment being received in cash or bought back during the immediately preceding 5 years.

Reconciliation of the number of shares and amount outstanding at the beginning and at the end of the reporting period:

Particulars	Equity Shares		Equity Shares	
	Number	Rs	Number	Rs
Shares outstanding at the beginning of the year	154,200	1,542,000	154,200	1,542,000
Shares issued during the year	-	-	-	-
Shares bought back during the year	-	-	-	-
Shares outstanding at the end of the year	154,200	1,542,000	154,200	1,542,000

More than 5% Shareholding

Name of Shareholder	As at 31st March, 2017		As at 31st March, 2016	
	No. of Shares held	% of Holding	No. of Shares held	% of Holding
Aroni Commercials Limited	-	-	20,000	12.97%
Winro Commercial (India) Ltd.	12,000	7.78%	12,000	7.78%
Saraswati Commercial (I) Ltd.	93,700	60.77%	73,700	47.80%
Geecee Investments Limited	48,500	31.45%	48,500	31.45%



SARESHWAR TRADING & FINANCE PRIVATE LIMITED
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 4 Reserves and surplus

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs	Rs
Securities Premium Account		
Opening balance	1,800,000	1,800,000
Add: addition during the year	-	-
Closing balance	1,800,000	1,800,000
Surplus in Statement of Profit and Loss		
Opening balance	(783,272)	(770,466)
Add: Profit / (Loss) for the year	(11,395)	(12,806)
Closing balance	(794,667)	(783,272)
Total	1,005,333	1,016,728

Note 5 Other current liabilities

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs	Rs
Other payables		
Outstanding Liabilities	4,600	4,580
Total	4,600	4,580



SARESHWAR TRADING & FINANCE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 6 Non-current investments

Particulars	Face Value	As at 31st March, 2017				As at 31st March, 2016			
		No of Shares	Quoted Rs	Unquoted Rs	Total Rs	No of Shares	Quoted Rs	Unquoted Rs	Total Rs
A. Trade Investments (At cost):									
(a) Investment in equity instruments of Group Companies									
Geecee Investments Limited	10/-	-	371,355	371,355	100,000	-	371,355	371,355	371,355
Winro Commercial (India) Limited	10/-	384,944	-	384,944	36,000	384,944	-	384,944	384,944
Total - Trade (A)				756,299		384,944	371,355	756,299	
B. Other investments									
(a) Investment in mutual funds									
HDFC Liquid Fund - Growth	10/-		1,766,709	1,766,709	91,467	-	1,766,709	1,766,709	1,766,709
Total - Other investments (B)				1,766,709			1,766,709	1,766,709	
Total (A+B)				2,523,008		384,944	2,138,064	2,523,008	
Aggregate amount of quoted investments	-	384,944	-	-	-	384,944	-	-	-
Aggregate market value of listed and quoted investments	-	8,382,600	-	-	-	8,382,600	-	-	-
Aggregate amount of unquoted investments	-	-	2,138,064	-	-	-	2,138,064	-	-



SARESHWAR TRADING & FINANCE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 7 Cash and cash equivalents

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs	Rs
Cash and cash equivalents (As per AS 3 Cash Flow Statements)		
(a) Cash on hand	20,480	5,980
(b) Balances with banks In current accounts	2,552	28,427
Total	23,032	34,407

Note 8 Short-term loans and advances

Particulars	As at 31st March, 2017	As at 31st March, 2016
	Rs	Rs
Advance Tax (Net of provision)	5,893	5,893
Total	5,893	5,893



SARESHWAR TRADING & FINANCE PRIVATE LIMITED
 NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 9 Other expenses

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs	Rs
Rates and taxes, excluding taxes on income	2,500	2,520
Payments to auditors (Refer Note (i) below)	4,620	4,560
Miscellaneous expenses	4,275	5,726
Total	11,395	12,806

Note 9.1 Other expenses (contd.)

Notes:

Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
	Rs	Rs
(i) Payments to the auditors comprises		
As auditors - statutory audit	4,000	4,000
Service Tax	620	560
Total	4,620	4,560



SARESHWAR TRADING & FINANCE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 10 Disclosures under Accounting Standards (contd.)

Note	Particulars
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10.1	Related party transactions
	Details of related parties:
	Description of relationship
	Names of related parties
(a) Holding Company	Saraswati Commercial (I) Ltd
(b) Associate Concerns and other Related party	Geecee Investments Limited Winro Commercial (I) Ltd
(c) Individuals owning directly or indirectly an interest in the voting power that gives them control or significant influence	Shri Ashwin Pannalal Kothari Shri Rohit Kothari Smt. Meena Kothari
(d) Relative of Individual in (b) above	Smt. Tejal Kothari
(e) Key Management Personnel (KMP) as on 31/03/2017	• Shri Pramod Patil • Shri Chirag Doshi
Note: Related parties have been identified by the Management.	

10.2 Details of related party transactions during the year ended 31st March, 2017 and balances outstanding as at 31st March, 2017:

	Associates and other related parties	KMP	Relatives of KMP	Total
	Rs	Rs	Rs	Rs
Balances outstanding at the end of the year				
a Investment	756,299 (756,299)	- (-)	- (-)	756,299 (756,299)

Note: Figures in bracket relates to the previous year



SARESHWAR TRADING & FINANCE PRIVATE LIMITED

NOTES FORMING PART OF THE FINANCIAL STATEMENTS (Contd.)

Note 11 Disclosures under Accounting Standards (contd.)

11.3	Earnings per share		
Note	Particulars	For the year ended 31st March, 2017	For the year ended 31st March, 2016
		Rs	
(a)	Profit as per Profit and Loss Account	(11395)	(12806)
(b)	Weighted average number of Equity Shares outstanding during the year (Nos.)	154200	154200
(c)	Nominal Value of Equity Shares	10	10
(d)	Basic & Diluted EPS before exceptional items	(0.07)	(0.08)
(e)	Basic & Diluted EPS after exceptional items	(0.07)	(0.08)

As per Notification (G's.R 308) dated 30th March, 2017 by the Ministry of corporate Affairs, Following are the Details of Notes (SBN) specified Bank held and transacted during the period from 8th November, 2016 to 30th December, 2016 :

11.4	Particulars	Specified Bank Notes (SBN)	Other denomination notes	Total
(a)	Closing Cash in hand as on 08-11-2016	4,500	480	4,980
(b)	(+) Permitted receipts	-	20,000	20,000
(c)	(-) Permitted Payments	-	-	-
(d)	(-) Amount deposited in Banks	4,500	-	4,500
(e)	Closing cash in hand as on 30-12-2016	-	20,480	20,480

11.5 Previous year's figures have been regrouped / reclassified wherever necessary to correspond with the current year's classification / disclosure.

In terms of our report attached ...
For K. K. NAULAKHA & CO.
 Chartered Accountants
 FRN : 314049E



K.K.Naulakha

Membership No. 051529

Place : Mumbai
 Date : 25th May, 2017



For and on behalf of the Board of Directors



Pramod Patil
 Director
 DIN: 00066441

Place : Mumbai
 Date : 25th May, 2017



Chirag Doshi
 Director
 DIN: 03137690

